

Genworth Life Insurance Company
Address: 6620 West Broad Street, Richmond, VA 23230
Company NAIC No: 70025

Actuarial Memorandum
November 2018

PUBLIC

Policy Form: 7035 et al

1. Scope of this Filing

This filing applies to the referenced policy forms issued in Maryland between April 2002 and October 2005. These forms are also referred to by Genworth Life Insurance Company ("GLIC") as Choice I and are no longer being sold.

For all the policies issued in Maryland to which the current filing applies, the following table shows the number of exposed lives by policies issued and policies inforce as of December 31, 2017.

	Lifetime Benefit	Limited Benefit	Total
Issued Policies	3,373	3,964	7,337
Inforce Policies	2,792	3,105	5,897

2. Purpose of this Filing

This actuarial memorandum has been prepared to request and support the approval of a premium rate increase in your state.

We demonstrate that the proposed premium rate increase satisfies the minimum requirements of Maryland. This actuarial memorandum may not be suitable for other purposes.

2.1 Multi-Year Rate Action Plan

GLIC's 2017 Cash Flow Testing (CFT) includes an assumption for future rate increases for Choice I based upon a cumulative premium rate increase of 350% over the next six to nine years for policyholders with lifetime benefits (72% in 2017, 72% in 2020, and 52% in 2023) and 275% over the next six to nine years for policyholders with limited benefits (55% in 2017, 55% in 2020, and 56% in 2023). This assumption regarding future Choice I premium rate increases is part of GLIC's Multi-Year Rate Action Plan (MYRAP). The premium rate increase provision for 2017 CFT has changed compared to the 2016 CFT due to updates in data and assumptions.

Consistent with the basis of the future premium rate increases assumed in 2017 CFT, GLIC's goal is to continue to pursue a cumulative rate increase of 350% for lifetime benefits and 275% for limited benefits. GLIC submitted an initial nationwide filing for 72% lifetime/55% limited in 2017, with plans for submitting future filings for 72% lifetime/55% limited in 2020, and 52% lifetime/56% limited in 2023.

2.2 Proposed Premium Rate Increase

In this filing, GLIC requests a premium rate increase of 57% for policies with lifetime benefit periods and 35% for policies with limited benefit periods. The proposed rate increase includes the balance of the rate increase requested in our 2017 filing (SERFF #GEFA-131159470) scheduled in the first year of the Multi-Year Rate Action Plan.

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The one-time actuarial equivalent rate increases to the 350% and 275% planned through 2023 for policyholders with lifetime and limited benefits are 196% and 120%, respectively. These rate increases account for the portion of the rate increase of round one of MYRAP already approved by your state. GLIC is indifferent between accepting the one-time rate increases or the phased rate increase schedule over the next six to nine years.

3. Justification of the Premium Rate Increase

In determining the need for a premium rate increase, GLIC considered the following:

- a) Claim termination rate assumptions were lowered in 2014 and again in 2016, resulting in two rounds of significant strengthening of the Disabled Life Reserves (DLR) on existing claimants with a corresponding magnified effect in the projections. Claimants are expected to stay on claim longer and, therefore, use more of their available benefits than was previously assumed.
- b) The benefit utilization assumptions and methodology materially changed in 2014, which contributed to the significant increase in the DLR on existing claims and had a corresponding effect in the projections. Claimants are expected to use a higher portion of their Daily Payment Maximum than was previously assumed.
- c) More policyholders are surviving to claim than was previously assumed. Increased future earned premiums, driven by the lower than expected termination assumptions, are not sufficient to offset increased future incurred claims. The exhibits within this filing use the updated assumptions.
- d) Incidence rates were developed with benefit period as a new explanatory variable. Policies with a lifetime benefit period have higher incidence rates than non-lifetime policies. Since lifetime claims are longer than non-lifetime claims, total claim costs are higher, justifying a higher premium rate increase.

4. Marketing Method and Underwriting Description

Policies were primarily sold by captive agents that were provided leads from mass mailing responses.

The underwriting process included an assessment of functional and cognitive abilities at issue ages considered by GLIC to be appropriate. Various underwriting tools were used in accordance with our underwriting requirements, including an application, medical records, an attending physician's statement, telephone interview and/or face-to-face assessment.

5. Description of Benefits

This comprehensive long term care insurance policy:

- Is federally tax qualified and individually underwritten.
- Reimburses incurred home health care and facility expenses subject to the amount of coverage purchased.

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- Covers either an individual or a couple – a couple's policy operates like two individual policies but draws from a shared benefit pool.
- Contains benefit eligibility requirements that are tied to Activities of Daily Living (ADL) deficiencies and cognitive impairment.
- The policy's integrated survivorship benefit waives future premium payments upon the first spouse's death if both spouses are insured at that time and have met certain requirements.
- Optional nonforfeiture benefit and restoration of benefit riders may have been selected.

Applicants selected the following at issue:

- Daily Payment Maximum (DPM),
- Benefit Period, and
- Elimination Period.

In addition, the policyholder selected the Benefit Increase Option (BIO) to determine how the DPM should be increased:

- No Increase – the DPM stays level.
- Simple Increase – the DPM increases by a fixed dollar amount each year starting in the second policy year and continuing for the life of the policy unless terminated earlier by the insured.
- Compound Increase – the DPM increases by 5% each year starting in the second policy year and continuing for the life of the policy unless terminated earlier by the insured.

After the elimination period has been satisfied, premium payments are waived during facility stays and home health care (except where home care benefits are received pursuant to a Privileged Care Coordinator's Plan of Care, in which case premium payments are waived immediately upon the receipt of Home Care benefits).

6. Alternatives to the Proposed Rate Increase

GLIC will offer insureds impacted by rate filings several options for mitigating the impact. As with prior rate increases, they can change any number of benefit features or coverage limits in order to maintain reasonably equivalent pre- and post-rate increase premium levels, or some other premium level that best fits their needs. The available benefit and rate combinations are consistent with the combinations presented in the rate tables approved by the Department as part of the original filing. Several custom/individualized options will be provided in the policyholder notification letter. In addition, policyholders will have the ability to call a dedicated team of customer service representatives that can assist with providing customized quotes for any number of other benefit adjustments.

Reduced Benefit Options. To balance coverage and cost considerations, GLIC will offer policyholders, subject to rate increases on their long term care policies, customized options to adjust their benefits, including (where available):

1. Reduction in Daily Payment Maximum;
2. Reduction in Benefit Period;
3. Reduction or elimination of the Benefit Increase Option;

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4. Increases in Elimination Period; and
5. Elimination of policy riders.

If a policyholder elects to reduce or eliminate the Benefit Increase option, they would retain any prior increases to their daily or monthly payment maximums.

Our policyholders also can consider adjustments to one, or multiple combinations, of these benefit features to identify the optimal balance of coverage and cost based on their specific needs.

Stable Premium Option (SPO). The option features the following:

1. A rate guarantee until at least 2028,
2. A three-year benefit period (six-year benefit period for Shared policies),
3. Retention of prior benefit increases in the Daily Payment Maximum,
4. 1% compound benefit increase going forward, and
5. A choice of (1) a longer elimination period (180 day for facility / 90 day for home care) or (2) 10% coinsurance combined with elimination periods comparable to those of most current policyholders (100 day for facility / 0 day for home care).

Other options. GLIC will continue to offer the applicable nonforfeiture option to each policyholder. Policyholders that are eligible for the Contingent Nonforfeiture Option will be presented with that as an option in their notification letter. Policyholders that have a nonforfeiture (NFO) rider with their policy, may elect that option. For those policyholders that do not have either the Contingent Nonforfeiture or NFO rider available, GLIC will continue to offer its Optional Limited Benefit, which provides a paid-up benefit equal to the total of premium paid, less any claims paid.

7. Premiums

7.1 Renewability and Applicability

These policies are guaranteed renewable for life, subject to policy terms and conditions. This filing is applicable to the base rates and associated riders of all inforce policies referenced in Section 1 of this actuarial memorandum.

7.2 Area Factors

Geographic area factors are not used in rating these policies.

7.3 Premium Classes

Premium rates are unisex, level (with the exception of approved rate increases) and payable for life. Premiums vary by issue age, daily payment maximum, benefit period, elimination period, benefit increase option, and any applicable riders selected.

Certain underwriting discounts may have been applied to the premium rates. A preferred risk discount of 10% may have been provided to applicants in response to certain health underwriting criteria specified on the application. A spousal discount of 25% was provided to married individuals when both spouses submitted valid applications.

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7.4 Modalization Rules

The following table shows the modal factors that are applied to the annual premium for policies, and the percentage of insureds selecting each premium mode on a nationwide basis.

Premium Mode	Modal Factor	State Distribution		Nationwide Distribution	
		Lifetime	Limited	Lifetime	Limited
Annual	1.000	52.3%	50.4%	55.7%	49.2%
Semi-Annual	0.510	10.4%	10.3%	9.3%	9.9%
Quarterly	0.260	24.3%	24.2%	15.8%	17.8%
Monthly	0.090	13.1%	15.0%	19.3%	23.2%

Current rate tables reflecting any prior approved rate increase have been included in Appendix A. Corresponding rate tables reflecting any prior approved and the proposed rate increase have been included in Appendix B, attached separately. Please note that actual rates implemented may vary slightly from those set forth in Appendices A and B due to implementation rounding algorithms.

Rate tables for SPO were filed as part of our prior filing SERFF #GEFA-131159470. As such, these rate tables are not included with this filing and will remain in effect for policyholders that previously elected the SPO, as well as any policyholders that decide to elect the SPO with this rate increase. Policyholders that elect the SPO will have their premium rates guaranteed until at least 2028. However, we reserve the right to adjust the pricing for the SPO in future filings for policyholders that have not previously elected that option.

7.5 History of Previous Rate Revisions

A 15% rate increase for policies with lifetime benefits and a 15% rate increase for policies with limited benefits was accepted in Maryland on 11/15/2013 (SERFF #GEFA-128775652)

A 15% rate increase for policies with lifetime benefits and a 15% rate increase for policies with limited benefits was accepted in Maryland on 2/12/2015 (SERFF #GEFA-129761067)

A 15% rate increase for policies with lifetime benefits and a 15% rate increase for policies with limited benefits was accepted in Maryland on 4/12/2016 (SERFF #GEFA-130372471)

A 15% rate increase for policies with lifetime benefits and a 15% rate increase for policies with limited benefits was accepted in Maryland on 9/26/2018 (SERFF #GEFA-131159470)

A cumulative rate increase of 75% for policies with lifetime benefits and of 75% for policies with limited benefits has been approved in your state.

7.6 Proposed Effective Date

This rate increase will apply to policies on their anniversary date, following a minimum 60-day policyholder notification period.

8. Actuarial Assumptions

Redacted pursuant to Section 16, below.

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9. Development of the Proposed Rate Increase

In developing the proposed premium rate increase, the following has been considered:

- a) Although this block was priced under the Loss Ratio Regulation, GLIC is not attempting to achieve a 60% loss ratio over the life of the block; in fact, the lifetime loss ratio even after approval and implementation of this rate action will be substantially higher. This self-limited lifetime loss ratio does not imply that it represents either acceptable measures of profitability or minimum thresholds for future rate increase filings;
- b) Lifetime projections of earned premiums and incurred claims reflecting all the prior approved rate increases in Maryland are set forth in Exhibits Ia, Ib and Ic. Lifetime projections of earned premiums and incurred claims reflecting all the prior approved rate increases in Maryland and the proposed rate increase are set forth in Exhibits IIa, IIb and IIc;
- c) We believe that this filing is not under the scope of the Rate Stability regulation, however we have voluntarily applied the 58%/85% test, as demonstrated in Exhibit III;
- d) In order to ensure maximum credibility, exhibits are based on GLIC nationwide experience through December 31, 2017, for all the forms similar to the ones affected by this filing. Projected earned premiums and incurred claims are based on the assumptions described in Section 8 of this actuarial memorandum;
- e) The nationwide premium has been restated at Maryland level, only reflecting your state's approved rate increases, in order to avoid subsidization among states;
- f) The proposed rate increase has been assumed to be implemented on Dec 1, 2019, in the projections; and
- g) Historical and projected earned premiums and incurred claims include provisions for waiver of premium.

10. Active Life Reserves and Claim Liability Reserves

Active life reserves have not been used in this rate increase analysis. Claim reserves as of December 31, 2017, have been discounted to the date of incurral of each respective claim and included in historical incurred claims. Incurred but not reported reserve balances as of December 31, 2017, have been allocated to a calendar year of incurral and included in historic incurred claims. Discounting occurs at 4.0%.

11. Trend Assumptions

As this is not medical insurance, we have not included any explicit medical cost trends in the projections.

12. Future Rate Increases

GLIC intends to file for 72% lifetime/55% limited in 2020, 52% lifetime/56% limited in 2023, in addition to any balance of the amounts requested but not approved on any rate increase filings made in Maryland. The rate increase amounts to request in future filings pursuant to the Multi-Year Rate Action Plan are subject to change based on experience updates.

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13. State Average Annual Premium Based on Exposed Lives

	Lifetime Benefit	Limited Benefit
Before Proposed Rate Increase	\$3,089	\$2,312
After Proposed Rate Increase	\$4,850	\$3,121

14. State and GLIC Nationwide Distribution of Business as of December 31, 2017 (Based on Exposed Lives)

Redacted pursuant to Section 16, below.

15. State and GLIC Nationwide Exposed Lives and Annualized Premium

	State		Nationwide	
	Lifetime	Limited	Lifetime	Limited
Number of Exposed Lives	2,792	3,105	80,449	151,418
Inforce Annualized Premium	\$8,623,759	\$7,178,753	\$228,530,521	\$322,518,017

16. Confidentiality

Pursuant to Md. Code Ann., Gen. Provis. § 4-301, *et seq.*, (the "Public Records Law") and, specifically, Md. Gen. Provis. § 4-335, GLIC respectfully requests that the following portions of this Actuarial Memorandum be maintained by the Administration as confidential:

Section 8 of the Actuarial Memorandum (entitled, "Actuarial Assumptions");

Section 14 of the Actuarial Memorandum (entitled, "State and GLIC Nationwide Distribution of Business as of December 31, 2017 (Based on Exposed Lives)");

Exhibit Ia of the Actuarial Memorandum (entitled, "Choice I Policy Forms - Nationwide Experience Projection All Benefit Periods - with Maryland Approved Rate Increase*");

Exhibit Ib of the Actuarial Memorandum (entitled, "Choice I Policy Forms - Nationwide Experience Projection Lifetime Benefit Period - with Maryland Approved Rate Increase*");

Exhibit Ic of the Actuarial Memorandum (entitled, "Choice I Policy Forms - Nationwide Experience Projection Limited Benefit Period - with Maryland Approved Rate Increase*");

Exhibit IIa of the Actuarial Memorandum (entitled, "Choice I Policy Forms - Nationwide Experience Projection All Benefit Periods - with Requested 57%/35% Rate Increase*");

Exhibit IIb of the Actuarial Memorandum (entitled, "Choice I Policy Forms - Nationwide Experience Projection Lifetime Benefit Period - with Requested 57% Rate Increase*");

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Exhibit IIc of the Actuarial Memorandum (entitled, "Choice I Policy Forms - Nationwide Experience Projection Limited Benefit Period - with Requested 35% Rate Increase**");

Exhibit III of the Actuarial Memorandum (entitled, "Choice I Policy Forms - Nationwide Experience Projection All Benefit Periods with Requested 57%/35% Rate Increase 58/85 Test");

Exhibit IVa of the Additional Exhibits (entitled, "Choice I Policy Forms - Maryland Experience Projection All Benefit Periods - with Maryland Approved Rate Increase**");

Exhibit IVb of the Additional Exhibits (entitled, "Choice I Policy Forms - Maryland Experience Projection Lifetime Benefit Period - with Maryland Approved Rate Increase**");

Exhibit IVc of the Additional Exhibits (entitled, "Choice I Policy Forms - Maryland Experience Projection Limited Benefit Period - with Maryland Approved Rate Increase**");

Exhibit Va of the Additional Exhibits (entitled, "Choice I Policy Forms - Maryland Experience Projection All Benefit Periods - with Requested 57%/35% Rate Increase**");

Exhibit Vb of the Additional Exhibits (entitled, "Choice I Policy Forms - Maryland Experience Projection Lifetime Benefit Period - with Requested 57% Rate Increase**");

Exhibit Vc of the Additional Exhibits (entitled, "Choice I Policy Forms - Maryland Experience Projection Limited Benefit Period - with Requested 35% Rate Increase**");

Exhibit VI of the Additional Exhibits (entitled, "Status of Filings Choice I Policy Forms"); and

Exhibit VII of the Additional Exhibits (entitled, "Rate Comparison Sample Choice I Policy Forms").

The materials sought to be maintained as confidential are collectively referred to as the "GLIC Confidential Materials" herein. GLIC respectfully requests that the GLIC Confidential Materials be maintained as confidential and not subject to disclosure under the Public Records Law. See Md. Code Ann., Gen. Provis. § 4-335 ("**A custodian shall deny inspection of the part of a public record that contains any of the following information provided by or obtained from any person...: (1) a trade secret; (2) confidential commercial information; (3) confidential financial information...**") (emphasis added); Md. Code Ann., Ins. § 11-703 ("A carrier may request a finding by the Commissioner that certain information filed with the Commissioner be considered confidential commercial information under § 4-335 . . . and not subject to public inspection.").¹

Maryland's Uniform Trade Secrets Act, Md. Code Ann., Com. Law § 11-1201 (the "Trade Secrets Act") defines "trade secret" as information, including a formula, pattern, compilation, program, device, method, technique, or process, that:

- (1) Derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use; and
- (2) Is the subject of efforts that are reasonable under the circumstances to maintain its secrecy.

¹ Md. Code Ann., Ins. § 11-703 is effective on October 1, 2017.

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See Md. Code Ann., Com. Law § 11-1201. The GLIC Confidential Materials contain GLIC's confidential trade secrets, including, but not limited to, actuarial formulas, statistics and/or assumptions, which are not generally known to, or ascertainable by proper means by, persons or entities other than GLIC who could obtain economic value from their disclosure or use.

The GLIC Confidential materials must be kept confidential by a record custodian under the Public Records Law because they constitute trade secrets, confidential commercial information, and/or confidential financial information. See Md. Code Ann., Gen. Provis. §§ 4-328, 335. Furthermore, Md. Code Ann., Ins. § 11-703 specifically permits long-term care insurance companies to seek confidential treatment of premium rate information filed with the Department.

The GLIC Confidential Materials fall squarely within the above definition of trade secrets and also constitute confidential commercial / financial information. GLIC and its predecessors have been providing long-term care insurance coverage to policyholders for more than 35 years. GLIC's lengthy experience in the long-term care insurance business has placed it in a unique position in the long-term care insurance marketplace, in that no other long-term care insurance carrier has as much experience in that line of business as GLIC and its predecessors. Because GLIC has been marketing long-term care insurance products longer than its competitors, it has been able to accumulate experience-related data that its competitors have not been able to gather. Among other things, GLIC's confidential, experience-related data is used to price GLIC's long-term care insurance products and manage its existing policies, providing economic value to GLIC, and if it was released, would provide economic value to GLIC's competitors.

Additionally, the GLIC Confidential Materials are held and maintained as confidential by GLIC. The data in GLIC Confidential Materials is not generally known to, or ascertainable by proper means by, persons or entities other than GLIC who could obtain economic value from their disclosure or use. GLIC takes active measures to maintain the secrecy of the information in the GLIC Confidential Materials. Among other measures, GLIC obtains non-disclosure agreements with potential reinsurers before providing those potential reinsurers with any experience-related data. Furthermore, access to the data is limited and available only to employees of GLIC who are deemed likely to need the information in the course of their duties; those employees are subject to non-disclosure agreements under which they agree not to share the information except in furtherance of the business of GLIC. Thus, the GLIC Confidential Materials are plainly information that "is the subject of efforts that are reasonable under the circumstances to maintain its secrecy," and "derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by the public or any other person who can obtain economic value from its disclosure or use." See Md. Code Ann., Gen. Provis. § 4-335.

If disclosed, the GLIC Confidential Materials would permit GLIC's competitors to exploit GLIC's confidential, proprietary, trade secret information for their own benefit, and to GLIC's competitive and economic disadvantage. GLIC's hard-earned information should be kept confidential so that others cannot gain from GLIC's experience in order to more effectively compete with GLIC in the long-term care insurance marketplace. The GLIC Confidential Materials include, among other things, compilations of information regarding GLIC's assumptions in pricing certain long-term care products, GLIC's proprietary persistency and incurred claims data, and GLIC's policy demographics. None of this information is available to GLIC's competitors or to the public generally, and it is plainly protectable under Md. Code Ann., Gen. Provis. § 4-335.

This submission redacts the GLIC Confidential Materials identified above. A complete, confidential, unredacted version of GLIC's Actuarial Memorandum has been filed separately.

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17. Actuarial Certification

I am an Associate of the Society of Actuaries and a Member of the American Academy of Actuaries, and I meet the American Academy of Actuaries' qualification standards for rendering this opinion and am familiar with the requirements for filing for increases in long-term care insurance premiums.

This memorandum has been prepared in conformity with all applicable Actuarial Standards of Practice, including ASOP No. 8, 18, 23, 25 and 41.

I have relied on historical cash flows and projections completed by GLIC's Inforce Actuarial Data, Modeling & Process Improvement team. All future projections included in this memorandum, while based on GLIC's best estimates, are uncertain and may not emerge as expected.

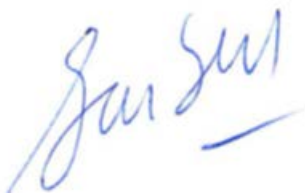
I have relied on the IFA Analytics Team for the pricing, methodology and design of the Stable Premium Option.

I have relied on statutory valuations as of December 31, 2017, for Claim Reserves (i.e., Disabled Life Reserves and Pending Claims reserves), Incurred But Not Reported reserves, and Dead But Not Reported reserves provided by GLIC's Long Term Care Valuation team.

I have also relied on assumptions developed by GLIC's Long Term Care Experience Studies team in collaboration with other GLIC actuaries. The assumptions present the actuary's best judgement and are consistent with the issuer's business plan at the time of the filing. Genworth's Assumptions Governance Committee has endorsed these assumptions and Genworth's Executive Council has reviewed and formally approved the assumptions.

I have reviewed and taken into consideration the policy design and coverage provided and GLIC's underwriting and claims adjudication processes.

I hereby certify that, to the best of my knowledge and judgment, this rate submission is in compliance with the applicable laws and regulations of your state when the original issued rates were first filed and accepted. In my opinion, the rates are not excessive or unfairly discriminatory.



Vanesa L. Barbera, A.S.A., M.A.A.A.
Assistant Vice President & Actuary
Genworth Life Insurance Company
November 16, 2018

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Exhibit Ia: Choice I Policy Forms - Nationwide Experience Projection
All Benefit Periods - with Maryland Approved Rate Increase*

Redacted pursuant to Section 16, above

Exhibit Ib: Choice I Policy Forms - Nationwide Experience Projection
Lifetime Benefit Period - with Maryland Approved Rate Increase*

Redacted pursuant to Section 16, above

Exhibit Ic: Choice I Policy Forms - Nationwide Experience Projection
Limited Benefit Period - with Maryland Approved Rate Increase*

Redacted pursuant to Section 16, above

Exhibit IIa: Choice I Policy Forms - Nationwide Experience Projection
All Benefit Periods - with Requested 57%/35% Rate Increase*

Redacted pursuant to Section 16, above

Exhibit IIb: Choice I Policy Forms - Nationwide Experience Projection
Lifetime Benefit Period - with Requested 57% Rate Increase*

Redacted pursuant to Section 16, above

Exhibit IIc: Choice I Policy Forms - Nationwide Experience Projection
Limited Benefit Period - with Requested 35% Rate Increase*

Redacted pursuant to Section 16, above

Exhibit III: Choice I Policy Forms - Nationwide Experience Projection
All Benefit Periods with Requested 57%/35% Rate Increase 58/85 Test

Redacted pursuant to Section 16, above

Exhibit IVa: Choice I Policy Forms - Maryland Experience Projection
All Benefit Periods - with Maryland Approved Rate Increase*

Redacted pursuant to Section 16, above

Exhibit IVb: Choice I Policy Forms - Maryland Experience Projection
Lifetime Benefit Period - with Maryland Approved Rate Increase*

Redacted pursuant to Section 16, above

Exhibit IVc: Choice I Policy Forms - Maryland Experience Projection
Limited Benefit Period - with Maryland Approved Rate Increase*

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**Exhibit Va: Choice I Policy Forms - Maryland Experience Projection
All Benefit Periods - with Requested 57%/35% Rate Increase***

Redacted pursuant to Section 16, above

**Exhibit Vb: Choice I Policy Forms - Maryland Experience Projection
Lifetime Benefit Period - with Requested 57% Rate Increase***

Redacted pursuant to Section 16, above

**Exhibit Vc: Choice I Policy Forms - Maryland Experience Projection
Limited Benefit Period - with Requested 35% Rate Increase***

Redacted pursuant to Section 16, above

Exhibit VI: Status of Filings Choice I Policy Forms

Redacted pursuant to Section 16, above

Exhibit VII: Rate Comparison Sample Choice I Policy Forms

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